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J. Russell Forgan Dead at 73; Banker Was Official of O.S.S.

J. Russell Forgan, an investment banker and the retired board chairman of du Pont Glore Forgan, Inc., died yesterday of cancer at St. Luke's Hospital. Mr. Forgan was 73 years old and lived at 640 Park Avenue.

In addition to his business career, Mr. Forgan had a distinguished service record during World War II with the Office of Strategic Services.

For a time he served as deputy commander, and later as commander of the cloak-and-dagger organization in the European Theater of Operations.

Mr. Forgan had directed O.S.S. intelligence in collecting, assessing and disseminating information about German defenses and troop positions before the Normandy landings and later served as chairman of two committees that prepared the basic planning documents for the ultimate creation of the Central Intelligence Agency.

Won Many Citations

The slim, brown-haired officer, who left the Army with the rank of colonel, was awarded the Distinguished Service Medal, the Legion of Merit and the Legion of Honor; the Croix de Guerre with palm, the Order of the British Empire, the Order of Leopold (Belgium), the Cross of Liberation (Czechoslovakia), and was made a commander of the Order of Dannebrog by Denmark.

Later he was a recipient of

the Gen. William J. Donovan Award, named for the leader of the O.S.S.

James Russell Forgan graduated in 1922 from Princeton University with a Bachelor of Arts degree. While at Princeton, he was president of the Triangle Club.

Between 1922 and 1927, when he became a vice president of Brokaw & Co., Mr. Forgan worked for Chicago banks. In 1930, he became a partner in Glore, Forgan & Co., formerly known as Field Glore & Co.

Large Consolidation

Between 1931 and 1965, he was chairman and chief executive officer of Glore, Forgan, Wm. R. Staats, Inc., and, beginning in 1970, the board chairman of du Pont, Glore Forgan, Inc., which was created by the consolidation—one of the largest in Wall Street history—of Francis I. du Pont & Co., Glore Forgan Staats, Inc., and Hirsch & Co.

Mr. Forgan was a director of Interco., Inc., the Borg Warner Corporation and the National Distillers and Chemical Corporation, among other concerns.

He is survived by his widow, the former Ada Johnson; two daughters, Mrs. Henry P. Wheeler and Mrs. Whitney Addington, and a son, J. Russell Jr.

A memorial service will be held Monday at 4 P.M. at the Brick Presbyterian Church, Park Avenue and 91st Street.